

Amendments to the Claims:

1-56. (Canceled)

57. (Currently Amended) ~~In combination, a computerized system implementing a~~ A computer-implemented method of reducing risk in a payment-based transaction wherein payment is made from an account holder to a ~~Counterparty~~ counterparty using a payment bank system operated by a payment bank, ~~said the~~ method comprising the steps of:

electrically receiving at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

electrically receiving a first instruction authorizing payment from the account holder to the ~~Counterparty~~ counterparty;

electrically storing the first instruction in a payment queue; and

during processing of the payment-based transaction, electrically performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon ~~said the~~ at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

wherein ~~said the~~ at least one user-supplied risk parameter comprises a clean payment limit.

58. (Currently Amended) ~~The combination~~ computer-implemented method of claim 57, wherein ~~said the~~ at least one user-supplied risk parameter is associated with each payment-based transaction wherein payment is made from the account holder to the ~~Counterparty~~ counterparty.

59. (Currently Amended) ~~In combination, a computerized system implementing a~~ A computer-implemented method of reducing risk in a payment-based transaction wherein payment is made from an account holder to a ~~Counterparty~~

counterparty using a payment bank system operated by a payment bank, ~~said the~~ method comprising the steps of:

electrically receiving at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

electrically receiving a first instruction authorizing payment from the account holder to the ~~Counterparty~~ counterparty;

electrically storing the first instruction in a payment queue; and

during processing of the payment-based transaction, electrically performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon ~~said the~~ at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

wherein ~~said the~~ at least one user-supplied risk parameter is associated with each payment-based transaction;

wherein payment is made from the account holder to the ~~Counterparty~~ counterparty; and

wherein ~~said the~~ at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,
- (ii) payment type associated with each payment-based transaction,

and

(iii) a ~~Clean Payment Limit~~ clean payment limit associated with each payment-based transaction.

60. (Currently Amended) The ~~combination~~ computer-implemented method of claim 59, wherein ~~said the~~ at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder ~~and a~~ or a second identifier that identifies the ~~Counterparty~~ counterparty on the payment transaction.

61. (Currently Amended) The ~~combination~~-computer-implemented method of claim 60, wherein the account holder comprises a user with a pre-existing account relationship with the payment bank.

62. (Currently Amended) The ~~combination~~-computer-implemented method of claim 61, wherein the account holder further comprises a third party, and wherein the user is acting on behalf of the third party.

63. (Currently Amended) The ~~combination~~-computer-implemented method of claim 62, wherein ~~said~~-the third party executes a third party host application that generates ~~said~~-the at least one user-supplied risk parameter and communicates ~~said~~-the at least one user-supplied risk parameter and associated information to a user system, which forwards ~~said~~-at least one user-supplied-the associated information to the risk filter routine.

64. (Currently Amended) The ~~combination~~-computer-implemented method of claim 63, wherein only the user system can forward ~~said~~-the at least one user-supplied risk parameter communicated by the third party host application to the risk filter routine.

65. (Currently Amended) The ~~combination~~-computer-implemented method of claim 60, wherein the first and second identifiers are ~~Bank Identifier Codes~~-bank identifier codes or an aggregation of such codes.

66. (Currently Amended) The ~~combination~~-computer-implemented method of claim 60, wherein the ~~Counterparty~~-counterparty comprises a beneficiary of the payment-based transaction.

67. (Currently Amended) A system for reducing risk in payment-based transactions comprising:

a payment bank subsystem, operated by a payment bank, ~~that processes~~ configured to process a payment-based transaction ~~wherein~~ whereby payment is made from an account holder to a ~~Counterparty~~ counterparty, wherein the payment bank subsystem includes a queue ~~storing~~ configured to store a first instruction authorizing payment from the account holder to the ~~Counterparty~~ counterparty during processing of ~~the transactions~~; and

a module, integrated with the payment bank subsystem, ~~that stores~~ configured to store at least one user-supplied risk parameter associated with the account holder, and which includes a risk filter routine ~~that operates~~ configured to operate during the processing of ~~the transactions~~ to determine whether to selectively reject payment authorized by the first instruction ~~stored in the queue~~ based upon ~~said the~~ at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

wherein ~~said the~~ at least one user-supplied risk parameter comprises a clean payment limit.

68. (Currently Amended) The system of claim 67, wherein ~~said the~~ at least one user-supplied risk parameter is associated with each payment-based transaction ~~wherein~~ whereby payment is made from the account holder to a ~~Counterparty~~ counterparty.

69. (Currently Amended) A system for reducing risk in payment-based transactions comprising:

a payment bank subsystem, operated by a payment bank, ~~that processes~~ configured to process a payment-based transaction ~~wherein~~ whereby payment is made from an account holder to a ~~Counterparty~~ counterparty, wherein the payment bank subsystem includes a queue ~~storing~~ configured to store a first instruction authorizing

payment from the account holder to the ~~Counterparty~~ counterparty during processing of ~~the transactions~~; and

a module, integrated with the payment bank subsystem, ~~that stores~~ configured to store at least one user-supplied risk parameter associated with the account holder, and which includes a risk filter routine ~~that operates~~ configured to operate during the processing of ~~the transactions~~ to determine whether to selectively reject payment authorized by the first instruction ~~stored in the queue~~ based upon ~~said the~~ at least one user-supplied risk parameter associated with the ~~Counterparty~~ counterparty;

wherein ~~said the~~ at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,
- (ii) payment type associated with each payment-based transaction,

and

(iii) a ~~Clean Payment Limit~~ clean payment limit associated with each payment-based ~~transaction~~; transaction.

70. (Currently Amended) The system of claim 69, wherein ~~said the~~ at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder ~~and or~~ a second identifier that identifies the ~~Counterparty~~ counterparty as payment beneficiary or an intermediary ~~on to~~ the payment-based transaction.

71. (Previously Presented) The system of claim 69, wherein the account holder comprises a user with a pre-existing account relationship with the payment bank.

72. (Currently Amended) The system of claim 71, wherein the system includes a user subsystem ~~executing~~ configured to execute a user host application that ~~generates said to generate the~~ at least one user-supplied risk parameter on a user subsystem and ~~communicates said to communicate the~~ at least one user-supplied risk parameter to the ~~module for use in the~~ risk filter routine of the module.

73. (Currently Amended) The system of claim 72, wherein the user subsystem ~~generates~~ is configured to generate user-supplied updates to ~~said-the~~ at least one user-supplied risk parameter and ~~communicates to communicate~~ the user-supplied updates to the ~~module for use in the risk filter routine~~ of the module.

74. (Currently Amended) The system of ~~claim 71~~ claim 75, wherein the account holder further comprises a third party, and wherein the user subsystem is configured to act ~~is acting on behalf of~~ the third party.

75. (Currently Amended) The system of claim 74, further comprising a third party host application ~~that enables~~ configured to enable the third party to generate ~~said the~~ at least one user-supplied risk parameter and to communicate ~~said-the~~ at least one user-supplied risk parameter and associated information to a user subsystem, which ~~forwards said~~ is configured to forward the ~~at least one user-supplied associated~~ information to the ~~module for use in the risk filter routine~~ of the module.

76. (Currently Amended) The system of claim 75, wherein the third party host application ~~enables~~ is further configured to enable the third party to generate updates to ~~said-the~~ at least one user-supplied risk parameter and to communicate the updates and associated information to a user subsystem, which ~~forwards~~ is configured to forward the updates and associated information to the ~~module for use in the risk filter routine~~ of the module.

77. (Currently Amended) The system of claim 75, wherein only the user subsystem can forward ~~said-the~~ at least one user-supplied risk parameter communicated by the third party host application to the ~~module for use in the risk filter routine~~ of the module.

78. (Currently Amended) The system of any of claims ~~71 to 77~~ 72 to 77, wherein the user subsystem is configured to communicate the at least one user-supplied risk parameter and updates thereto ~~are communicated from the user subsystem to a central server, which stores~~ is configured to store said the at least one user-supplied risk parameter and updates thereto in a data server and ~~forwards to forward~~ said the at least one user-supplied risk parameter and updates thereto to the module ~~for use in the risk filter routine~~ of the module.

79. (Currently Amended) The system of claim 70, wherein the first and second identifiers are ~~Bank Identifier Codes~~ bank identifier codes.

80. (Currently Amended) The system of claim 70, wherein the ~~Counterparty~~ counterparty comprises a payment beneficiary of the payment-based transaction.

81. (New) A processor-readable storage medium storing processor-readable instructions, which when executed, cause a first device to perform a plurality of operations, including:

receiving at least one user-supplied risk parameter associated with a counterparty;

receiving a first instruction authorizing payment from an account holder to the counterparty;

storing the first instruction in a payment queue; and

during processing of the payment-based transaction, performing a risk filter routine that determines whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty,

and wherein the at least one user-supplied risk parameter is associated with each payment-based transaction,

and wherein payment is made from the account holder to the counterparty,

and wherein the at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,
 - (ii) payment type associated with each payment-based transaction,
- and
- (iii) a clean payment limit associated with each payment-based transaction.

82. (New) The processor-readable storage medium of claim 81, wherein the at least one user-supplied risk parameter is associated with a first identifier that identifies the account holder or a second identifier that identifies the counterparty.

83. (New) An apparatus for reducing risk in payment-based transactions comprising:

in a server operated by a bank:

a payment bank subsystem configured to process a payment-based transaction whereby payment is made from an account holder to a counterparty, wherein the payment bank subsystem includes:

a queue configured to store a first instruction authorizing payment from the account holder to the counterparty during processing of transactions; and

a module configured to store at least one user-supplied risk parameter associated with the account holder and which includes a risk filter routine configured to operate during the processing of transactions to determine whether to selectively reject payment authorized by the first instruction based upon the at least one user-supplied risk parameter associated with the counterparty, wherein the at least one user-supplied risk parameter is selected from the group consisting of:

- (i) currency associated with each payment-based transaction,

(ii) payment type associated with each payment-based transaction, and

(iii) a clean payment limit associated with each payment-based transaction.

84. (New) The apparatus of claim 83, wherein the at least one user-supplied risk parameter is the clean payment limit.